

Message Text

PAGE 01 TAIPEI 07382 160402Z

62

ACTION EA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 RSC-01

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04

SIL-01 PA-02 PRS-01 USIA-15 L-02 H-02 /099 W

----- 072135

R 160233Z DEC 74

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 3701

INFO AMCONSUL HONG KONG

UNCLAS TAIPEI 7382

HONG KONG FOR TREASURY REP.

E.O. 11652: N/A

TAGS: EFIN, TW

SUBJECT: GROC REDUCES INTEREST RATES SECOND TIME IN 3 MONTHS

REF: TAIPEI 7366

1. PARALLEL WITH DECEMBER 9 TEN POINT PROGRAM DESIGNED TO REDUCE PRODUCTION COSTS OF EXPORT INDUSTRIES, GROC ON DEC. 13 REDUCED INTEREST RATES BY ONE-HALF OF A PERCENTAGE POINT. THIS IS SECOND REDUCTION OF INTEREST RATES IN THREE MONTHS AND INDICATES GOVERNMENT SUFFICIENTLY SATISFIED WITH CONTROL OF INFLATION THAT THIS FURTHER LOSENING OF MONETARY RESTRICTIONS FEASIBLE AND AT SAME TIME COMPLEMENTARY TO EXPORT PROMOTION PROGRAMS.

2. NEW INTEREST RATES FOLLOW:

A. LOANS - UNSECURED, 15.5 PERCENT

- SECURED, 14.75 PERCENT

B. TIME DEPOSITS - ONE MONTH, 8.5 PERCENT

- SIX MONTHS, 11 PERCENT

UNCLASSIFIED

PAGE 02 TAIPEI 07382 160402Z

- ONE, TWO AND THREE YEAR, 13.5 PERCENT

C. SAVINGS DEPOSITS (PASS BOOK) - 8 PERCENT

D. CENTRAL BANK REDISCOUNTS - 12 PERCENT

UNGER

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 11 JUN 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 16 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974AIPEI07382
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: n/a
From: TAIPEI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741275/abbryzkx.tel
Line Count: 56
Locator: TEXT ON-LINE
Office: n/a
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: TAIPEI 7366
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 29 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 MAY 2002 by colstocv>; APPROVED <15 JAN 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GROC REDUCES INTEREST RATES SECOND TIME IN 3 MONTHS
TAGS: EFIN, TW
To: STATE INFO HONG KONG
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005